

# Memo

## **Vermillion County Assessor's Office**

To: Barry Wood, Assessment Division Director  
From: Patricia Richey, Vermillion County Assessor  
CC: William A. Birkle  
Date: 5/2/2011  
Re: Vermillion County, Indiana Trending & Ratio Study

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Dear Mr. Wood,

We are pleased to submit Vermillion County's 2011 Ratio Study for review by the DLGF. Below you will find some of the key information pertaining to the process used in our county.

Vermillion County is a highly rural county with the predominant number of sales activity centered near our largest town, Clinton.

Due to overall lack of valid sales within Vermillion County, we additionally utilized sales from 2009 to provide an adequate volume of sales to ensure proper testing of our counties performance. Due to the lack of multiple transactions and overall sales, we did not time adjust the 2009 sales.

For the property class of Unimproved Residential Land, a lack of adequate sales forced the county to employ alternative methods. We did have eight sales countywide and performed the ratio study on a countywide basis. The land to building ratio was studied to test the median percentage of allocation. In Vermillion County, the land to building ratio is 1:5 or more precisely, 17% of the total assessed value. This is within the commonly accepted range of 16%-22% found from previous land analysis. With the Improved Residential ratio study meeting the IAAO standards and the land allocation level at 18%, one can reasonably assume the unimproved land is properly assessed in accordance with industry standards.

The 2011 Ratio Study for both vacant and improved commercial and industrial properties in Vermillion County also yielded few sales, even after utilizing 2009 sales.